

PUBLIC

CONSUMER DATA RIGHT POLICY



Version 1.4 - April 2022

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1. About the Policy

This policy explains consumer’s data rights under the Consumer Data Right (CDR) rules.

2. Overview of Consumer Data Right Policy

Empowered by the Australian government Open Banking initiative, IDUX, as an accredited data recipient, will provide a digital identity verification and personal finance management platform that will securely access and process CDR consumers’ personal banking data upon receiving their consent. This process will adhere to CDR rules, which allow consumers to control their data. IDUX will only collect CDR data, which is necessary to provide digital identity verification or personal finance management services.

3. CDR data Processing

IDUX will process CDR data for identity verification and personal finance management purposes. The insights drawn from the CDR data, (i.e., the verification results/ personal finance information) will only be passed to the CDR consumer, who is the owner of the data, or another Accredited Data Recipient (ADR) based on the consumer’s consent. IDUX will access the following CDR Data:

- a) Personal Information
- b) Payroll Information
- c) Account Information
- d) Transaction Details

4. CDR Data Lifecycle

The CDR data accessed after consumer’s consent, will be staged for the duration of the transaction (i.e., identity verification or personal finance management), and de-identified soon after the result is generated (i.e., yes/no response or income/expense summary). IDUX will not store any CDR data in raw or plain form. Any data derived from CDR data (i.e., yes/no response or income/expense summary) will be deidentified.

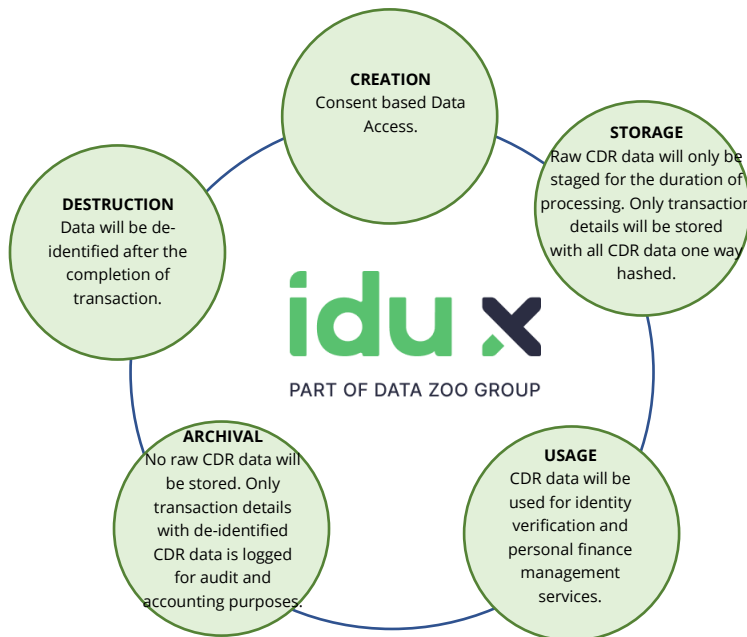


Figure 1. IDU-X CDR Data Lifecycle

The transaction details will be stored for regulatory purposes with all CDR data one-way hashed. The transaction details will not include any CDR data in raw or plain text form.

5. Managing Consumer Consent

All data will be collected based on the CDR consumer's consent. This consent is captured and managed via the IDUX platform. IDUX adheres to the security and privacy requirements set out in the CDR rules. No data is stored longer than it is needed. Using the IDUX platform, a consumer will be able to provide-

- a) **Consent for sharing data:** CDR consumers can provide periodic consent (3/6/12 months) to share their data.
- b) **Withdrawing consent:** CDR consumers can withdraw their consent at any time to prohibit IDUX from accessing their CDR data.
- c) **Deleting CDR data:** IDUX does not store any CDR data in raw or plain form. The CDR data will be de-identified after the completion of transaction. Only transaction logs, with each transaction having a unique "transaction ID"; are stored for audit and accounting purposes. Transaction logs contain information about time of transaction, input fields (with values one-way hashed), a unique transaction ID, and the organisation that initiates the transaction based on CDR consumer's consent. Transaction logs do not contain any CDR data in identifiable form. The transaction logs (based on unique transaction ID) can be deleted upon request of CDR consumer.

6. Consequence of withdrawing consent

Using our platform, CDR consumers can withdraw their consent to sharing their CDR data with IDUX at any time. Once consent is withdrawn, IDUX will stop accessing their CDR data and will not offer its service to those consumers anymore.

7. Handling Complaints

If you have any queries or complaints regarding how we process your CDR data, please raise an official complaint via email to info@idux.com.au including the following information when raising the complaint:

- a) Your name
- b) Organisation name/ reference number
- c) Contact details
- d) Complaints details
- e) Attach any relevant supporting document

We process complaints in accordance with our Internal Dispute Resolution Policy¹ and the following steps:

1. We will immediately acknowledge receipt of each complaint and aim for a prompt resolution **within five business days.**
2. We will **investigate** each complaint by gathering the relevant information upon which outcome recommendations will be based.

¹ See IDUX *Internal Dispute Resolution Policy* (<https://www.idux.com.au/>) for further detail

3. We will keep **communication channels** open and may contact the complainant for further information or context to determine and best resolve the complaint.
4. If the process takes longer than five business days, we will notify the complainant of the reason for the delay and the expected date of a decision.
5. We will provide a **final written response** to the complainant **within 30 days**.

8. External dispute resolution

8.1 Australian Financial Complaints Authority (AFCA)

Complainants/ consumers have the right to refer to our ASIC approved External Dispute Resolution provider, AFCA, for both resolved and unresolved complaints. This is a free service to the consumer established to provide an independent mechanism to resolve specific² complaints. Details for AFCA will be provided with all Product Disclosure Statements (PDS) together with a [link](#) to the current AFCA operational guidelines and instructions on how the service can be accessed.

Complaints may be submitted by using AFCA's [online form](#) on their website (www.afca.org.au); writing to AFCA (by email at: info@afca.org.au or by post at: Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC, 3001), or by contacting AFCA by telephone on 1800 931 678 (free call)

8.2 The Office of the Australian Information Commissioner (OAIC)

Complaints involving your Privacy/ Consumer Data Right (CDR), and how we have handled your personal information, are handled by the [OAIC](#). Privacy complaints can be lodged [online](#) or by contacting the OAIC using the details below:

Website: www.oaic.gov.au

Phone: 1300 363 992

Postal Address: GPO Box, 5218, Sydney NSW 2001

9. Disclosing CDR data

We do not share any CDR data with any other third-party organization. The data derived from CDR data will be shared with only CDR consumer or can be passed onto another ADR upon the CDR consumer's request.

10. Notifying Consumers

When a consumer gives consent to collect and use their CDR data or withdraw their consent, IDUX will notify the consumer.

11. Availability of Policy

This CDR policy will be available on our official website www.idux.com.au.

12. Contact us

You can contact us via:

Email: info@idux.com.au

Phone: +61280144807

Postal Address: Bay 8, 1-3 Middlemiss St North Sydney, NSW,2060

² See RG 267.84- RG 267.90 for details on 'Complaints AFCA can and cannot deal with'

References

Legislation and Regulatory Guide	Description
Competition and Consumer Act 2010 (CCA)	The CCA covers most areas of the market: the relationships between suppliers, wholesalers, retailers, and consumers. Its purpose is to enhance the welfare of Australians by promoting fair trading and competition, and through the provision of consumer protections.
Competition and Consumer (<i>Consumer Data Right</i>) Rules 2020 (CDR Rules).	The CDR Rules provide the framework for how the CDR operates. The CDR Rules define the elements for consent, outline the accreditation framework and elaborate on the privacy aspects of the scheme.
<u>ASIC Regulatory Guide 267</u> (RG 267): Oversight of the Australian Financial Complaints Authority	RG267 sets out how ASIC perform their oversight role in relation to the Australian Financial Complaints Authority (AFCA). It also includes the financial firms' AFCA membership obligations.

Change History

Version	Date	Record of Changes	Created By	Approved By
1.1	21/04/2021	Initial Issue	KN	TF
1.2	01/10/2021	Updated CDR Policy in line with new template, updated guides, and in response to ACCC feedback.	FK	MA
1.3	07/04/2022	Updated section 4 and section 5 (c) upon ACCC notification	MA	TF
1.4	29/04/2022	Updated section 4 and section 5 (c) upon ACCC notification	MA	TF